

Wednesday, April 6

Fourth Day

President David O. McKay:

Brother Harold L. Davis will now read the report of the Church Auditing Department.

April 6, 1950

The First Presidency
47 East South Temple
Salt Lake City, Utah

Dear Brethren:

We have examined the 1959 annual financial reports of the Church of Jesus Christ of Latter-day Saints. The reports included the balance sheet as of December 31, 1959 and a statement of operations for the year then ended with supporting exhibits. The examination has been made in conformity with generally accepted auditing standards and accordingly included such tests of the accounting records and such other auditing procedures as we considered necessary under the circumstances.

In connection therewith we have referred to the 1959 Budget approved by the Council on Disposition of Tithes and the minutes of the Committee on Expenditures. All financial records and documents were made available for our inspection.

Our examination, though not entirely completed at this date, indicates that the 1959 annual financial reports, prepared by the Church Financial Department, present fairly the financial operations during 1959.

Operating expenditures and commitments for building projects and Church program loans for the year 1959 were within the income and reserves of the Church. The Church was free from debt with the exception of current expenses not due.

Respectfully submitted,

CHURCH AUDITING
DEPARTMENT

By:

Harold L. Davis
Charles Schmidt

President David O. McKay:

Elder Orval W. Adams will now pre-

sent the report of the Church Finance Committee.

April 4, 1960

The First Presidency
47 East South Temple
Salt Lake City, Utah

Dear Brethren:

We have made a study of the program under which the finances of the Church are administered, with particular attention to the accounting for all funds received and the manner in which expenditures are authorized and the accounts are maintained and audited. We have determined that all funds are controlled by budgetary procedures; that the budget is authorized by the Council on the Disposition of Tithes composed of the First Presidency, the Council of the Twelve, and the Presiding Bishopric, and that all disbursements are approved by a sub-committee of this Council or authorized agencies.

The Church utilizes modern equipment and accounting procedures in its record keeping, and the work is done by a capable staff. All of the general financial records of the Church are audited by an auditing department which is completely independent of all other departments. Professional accounting firms are employed to audit certain organizations owned or controlled by the Church.

We have discussed the financial report prepared by the Financial Department with the personnel of that department, and with the personnel of the auditing department. Based upon the reports so submitted to us, and explanations made by the personnel we are of the opinion that the appropriations and the expenditures of funds during the year 1959 were all made in accordance with the established procedure outlined herein.

We commend the General Authorities for the manner in which the finances of the Church are administered, and the Financial and Auditing Departments for

the expert and careful manner in which all financial records are maintained and audited.

Respectfully submitted

CHURCH FINANCE
COMMITTEE

Orval W. Adams
Harold H. Bennett
Glenn L. Nielson
Wilford G. Edling
Weston E. Hamilton

President David O. McKay:

President J. Reuben Clark, Jr. of the First Presidency will now present the General Authorities, General Officers, and General Auxiliary Officers of the Church for the sustaining vote of this General Conference, following which Elder Ezra Taft Benson of the Council of the Twelve will address us.

President J. Reuben Clark, Jr.:

My brethren and sisters, this session of our General Conference is in some respects the most essential feature of the Conference. We who are here today are the Church in Conference assembled. We are a constituent assembly of the Church, acting as the Church, and your votes today are the votes of the Church. As I present the officers I wish you to understand that as you vote for the sustaining or otherwise of the officers, you vote as the Church. You make a solemn obligation, as you vote as the Church that you will sustain and uphold the officers of the Church in the positions into which they come as the result of your approving vote. There is no appeal provided for from your decisions, except the appeal that would go to our Heavenly Father if we did anything wrong.

I will now present, as has been announced, the following persons for the positions in which you will vote to sustain or otherwise, of this Church.

GENERAL AUTHORITIES OF THE CHURCH

THE FIRST PRESIDENCY

David O. McKay, Prophet, Seer and Revelator, and President of The Church of Jesus Christ of Latter-day Saints.

J. Reuben Clark, Jr., First Counselor in the First Presidency.

Henry D. Moyle, Second Counselor in the First Presidency.

PRESIDENT OF THE COUNCIL OF THE TWELVE APOSTLES

Joseph Fielding Smith

QUORUM OF THE TWELVE APOSTLES

Joseph Fielding Smith
Harold B. Lee
Spencer W. Kimball
Ezra Taft Benson
Mark E. Petersen
Delbert L. Stapley

Marion G. Romney
LeGrand Richards
Richard L. Evans
George Q. Morris
Hugh B. Brown
Howard W. Hunter

PATRIARCH TO THE CHURCH

Eldred G. Smith

The Counselors in the First Presidency, the Twelve Apostles and the Patriarch to the Church as Prophets, Seers and Revelators.